

Title 13-A: MAINE BUSINESS CORPORATION ACT

Chapter 5: CORPORATE FINANCE

Table of Contents

| | |
|---|----------|
| Section 501. AUTHORIZED SHARES (REPEALED)..... | 3 |
| Section 502. SHARES OF PREFERRED OR SPECIAL CLASSES IN SERIES (REPEALED)..... | 3 |
| Section 503. AUTHORITY OF DIRECTORS IN CERTAIN CASES TO ISSUE SHARES OF PREFERRED OR SPECIAL CLASSES IN SERIES (REPEALED)..... | 3 |
| Section 504. RULES OF CONSTRUCTION FOR PREFERRED SHARES (REPEALED)..... | 3 |
| Section 505. SUBSCRIPTIONS FOR SHARES (REPEALED)..... | 3 |
| Section 506. CONSIDERATION FOR SHARES (REPEALED)..... | 3 |
| Section 507. AUTHORITY OF DIRECTORS TO ISSUE OR DISPOSE OF SHARES; PAYMENT FOR SHARES (REPEALED)..... | 4 |
| Section 508. SHARE RIGHTS AND OPTIONS (REPEALED)..... | 4 |
| Section 509. WHEN SHARES ARE FULLY PAID AND NONASSESSABLE; LIABILITY OF SUBSCRIBERS AND OTHERS (REPEALED)..... | 4 |
| Section 510. ALLOWANCE OF CERTAIN ORGANIZATION EXPENSES (REPEALED)..... | 4 |
| Section 511. CERTIFICATES REPRESENTING SHARES (REPEALED)..... | 4 |
| Section 512. ISSUANCE OF FRACTIONAL SHARES OR SCRIP (REPEALED)..... | 4 |
| Section 513. REQUIREMENT OF STATED CAPITAL AND DETERMINATION THEREOF (REPEALED)..... | 4 |
| Section 514. DIVIDENDS IN CASH OR PROPERTY (REPEALED)..... | 5 |
| Section 515. SHARE DIVIDENDS AND DIVIDENDS IN TREASURY SHARES (REPEALED)..... | 5 |
| Section 516. CUMULATIVE PREFERRED DIVIDENDS FROM CAPITAL SURPLUS (REPEALED)..... | 5 |
| Section 517. OTHER DISTRIBUTIONS FROM CAPITAL SURPLUS (REPEALED)..... | 5 |
| Section 518. CORPORATION'S PURCHASE AND DISPOSITION OF ITS OWN SHARES (REPEALED)..... | 5 |
| Section 519. ISSUE AND REDEMPTION OF REDEEMABLE SHARES (REPEALED)..... | 5 |
| Section 520. RETIREMENT OR CANCELLATION OF REDEEMABLE SHARES BY REDEMPTION OR PURCHASE (REPEALED)..... | 5 |
| Section 521. DISPOSITION OR RETIREMENT OR CANCELLATION OF OTHER REACQUIRED SHARES (REPEALED)..... | 6 |
| Section 522. REDUCTION OF STATED CAPITAL (REPEALED)..... | 6 |
| Section 523. SPECIAL PROVISIONS RELATING TO SURPLUS AND RESERVES (REPEALED)..... | 6 |
| Section 524. CONVERTIBLE SECURITIES (REPEALED)..... | 6 |

| | |
|---|----------|
| Section 525. UNCLAIMED DIVIDENDS (REPEALED)..... | 6 |
|---|----------|

Maine Revised Statutes
Title 13-A: MAINE BUSINESS CORPORATION ACT
Chapter 5: CORPORATE FINANCE

§501. AUTHORIZED SHARES

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 1983, c. 434, §§1,4 (AMD). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§502. SHARES OF PREFERRED OR SPECIAL CLASSES IN SERIES

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 1983, c. 434, §§2,4 (AMD). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§503. AUTHORITY OF DIRECTORS IN CERTAIN CASES TO ISSUE SHARES OF PREFERRED OR SPECIAL CLASSES IN SERIES

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§504. RULES OF CONSTRUCTION FOR PREFERRED SHARES

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 1971, c. 565, §14 (AMD). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§505. SUBSCRIPTIONS FOR SHARES

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§506. CONSIDERATION FOR SHARES

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 1973, c. 483, §8 (AMD). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

**§507. AUTHORITY OF DIRECTORS TO ISSUE OR DISPOSE OF SHARES;
PAYMENT FOR SHARES*****(REPEALED)***

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§508. SHARE RIGHTS AND OPTIONS***(REPEALED)***

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

**§509. WHEN SHARES ARE FULLY PAID AND NONASSESSABLE; LIABILITY
OF SUBSCRIBERS AND OTHERS*****(REPEALED)***

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§510. ALLOWANCE OF CERTAIN ORGANIZATION EXPENSES***(REPEALED)***

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§511. CERTIFICATES REPRESENTING SHARES***(REPEALED)***

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 1971, c. 565, §15 (AMD). 1979, c. 127, §91 (AMD). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§512. ISSUANCE OF FRACTIONAL SHARES OR SCRIP***(REPEALED)***

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

**§513. REQUIREMENT OF STATED CAPITAL AND DETERMINATION
THEREOF*****(REPEALED)***

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 1973, c. 483, §9 (AMD). 1977, c. 130, §2 (AMD). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§514. DIVIDENDS IN CASH OR PROPERTY

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§515. SHARE DIVIDENDS AND DIVIDENDS IN TREASURY SHARES

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§516. CUMULATIVE PREFERRED DIVIDENDS FROM CAPITAL SURPLUS

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 1973, c. 483, §§9-A (RPR). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§517. OTHER DISTRIBUTIONS FROM CAPITAL SURPLUS

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§518. CORPORATION'S PURCHASE AND DISPOSITION OF ITS OWN SHARES

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§519. ISSUE AND REDEMPTION OF REDEEMABLE SHARES

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 1983, c. 434, §§3,4 (AMD). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§520. RETIREMENT OR CANCELLATION OF REDEEMABLE SHARES BY REDEMPTION OR PURCHASE

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§521. DISPOSITION OR RETIREMENT OR CANCELLATION OF OTHER REACQUIRED SHARES

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 1979, c. 127, §92 (AMD). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§522. REDUCTION OF STATED CAPITAL

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§523. SPECIAL PROVISIONS RELATING TO SURPLUS AND RESERVES

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§524. CONVERTIBLE SECURITIES

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

§525. UNCLAIMED DIVIDENDS

(REPEALED)

SECTION HISTORY

1971, c. 439, §§1,27 (NEW). 1977, c. 707, §4 (RPR). 2001, c. 471, §B7 (AMD). 2001, c. 640, §B7 (AFF). 2001, c. 640, §A1 (RP).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 127th Maine Legislature and is current through October 1, 2016. The text is subject to

change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

| |
|--|
| PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney. |
|--|